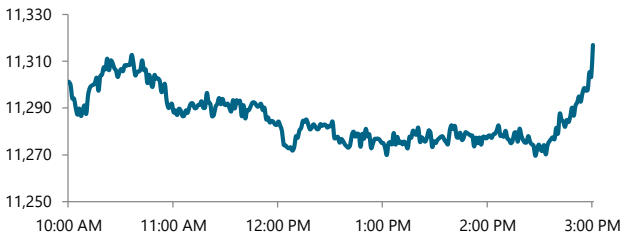


Daily Markets Overview

7 June 2023

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,317	0.2	2.7	8.0	17.7
Saudi (NOMUC)	21,429	0.5	0.1	10.4	2.2
Energy	6,089	0.0	2.9	12.2	6.5
Materials	6,598	0.3	2.7	4.9	18.3
Capital Goods	7,205	1.3	2.8	37.9	16.0
Com. & Prof. Svc	4,259	2.2	5.1	23.9	28.9
Transportation	6,157	2.6	4.4	35.6	NA
Cons. Durables & Apparel	5,075	-0.7	0.8	20.1	NA
Consumer Services	5,057	0.9	2.1	37.0	29.9
Media	23,591	-1.2	1.8	9.7	21.6
Retailing	8,340	0.0	0.1	16.3	29.7
Food & Staples Retailing	10,737	2.8	4.9	25.7	6.6
Food & Beverages	5,661	0.7	4.5	22.0	29.7
Health Care Equipment	11,337	0.4	3.9	24.4	44.4
Pharma, Biotech & Life Science	5,218	1.7	2.1	81.6	NA
Banks	11,202	-0.2	1.9	-2.9	13.1
Diversified Financials	6,408	0.3	2.1	0.7	31.6
Insurance	7,227	-0.2	4.3	35.9	NA
Telecommunication	7,752	0.4	2.2	21.3	14.9
Utilities	7,492	0.8	5.8	4.4	19.4
REITs	3,861	0.0	-0.3	-2.9	20.3
Real Estate	3,274	-0.1	1.4	30.9	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Abdullah Al Othaim Markets Co.	14.80	8.2%	199
The Power and Water Utility Company for Jubail and Yanbu	66.60	7.1%	344
Aldrees Petroleum & Transport Services Co.	123.00	7.0%	60
Arabian Internet and Communications Services Co.	335.00	6.7%	116
Middle East Healthcare	62.80	6.4%	102

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
The Company for Cooperative Insurance	7-Jun-23
Tabuk Agriculture Development Co.	7-Jun-23
Rabigh Refining and Petrochemical Co.	7-Jun-23
Saudi Arabian Mining Co.	7-Jun-23
Al Jouf Cement Co.	7-Jun-23
Gulf Union Alahlia Cooperative Insurance Co.	7-Jun-23

Source: Tadawul

Saudi Market Update

- TASI closed 0.2% higher at 11,317, while NOMUC increased 0.5% to 21,429 on Tuesday. TASI traded value totaled SAR 6.7bn and averaged SAR 5.9bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 20.2% of the daily traded value.
- MSCI Emerging Markets closed 0.2% higher on Tuesday, trading at P/E (TTM) of 12.8x vs. 17.7x for TASI.
- Banks decreased 0.2%, while Materials increased 0.3%. Telecom ended 0.4% higher. Food & Staples Retailing (up 2.8%) was the best performing sector. Among stocks, Abdullah Al Othaim Markets Co. (4001/AOTHAIM AB), The Power and Water Utility Company for Jubail and Yanbu (2083/MARAFIQ AB), and Aldrees Petroleum & Transport Services Co. (4200/ALDREES AB), led the gainers.
- The World Bank in a report indicated that the country's economy would grow by 3.3% and 2.5% in 2024 and 2025, respectively. It added that the growth will be driven by government investments and persistent strong activity in the services sector. The organization reiterated the growth forecast for 2023 at 2.2%, ascribing it to the decline in oil sector. (Source: Argaam)
- The Ministry of Justice revealed that the value of the country's real estate transactions in Shawwal 1444 (April/May 2023) decreased 41% to SAR 8.69bn (USD 2.32bn), from SAR 14.71bn (USD 3.92bn) in the same period last year. It added that residential transactions fell 45% Y/Y to SAR 4.70bn (USD 1.25bn), while commercial transactions declined 49% Y/Y to SAR 2.68bn (USD 714.61mn) in the period. (Source: Argaam)
- The Deputy Minister for Investment at the Ministry of Tourism noted that the country is expected to receive over 28mn foreign visitors in 2023. He added that the country recorded 77mn and 16.5mn domestic and foreign visitors, respectively, in 2022, a rise of 44% compared to the pre-epidemic levels in 2019. He further revealed that the domestic and international visitors spent SAR 94bn (USD 25.06bn) and SAR 91bn (USD 24.26bn), respectively, in 2022, up 17% compared with 2019 levels. (Source: Argaam)
- NEOM announced that it finalized contracts worth over SAR 21bn (USD 5.60bn) with investors for the first phase of its residential communities' expansion, a social infrastructure project that will house the region's growing workforce. It added that the agreement will see an additional 10 communities established across NEOM, adding capacity for 95,000 more occupants once the first phase of the project is completed. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Tihama Advertising & Public Relations Co.	19.36	-2.5%	59
Amana Cooperative Insurance Co.	11.80	-2.5%	12
Saudi Enaya Cooperative Insurance Co.	11.54	-2.2%	14
United Cooperative Assurance Co.	9.82	-2.2%	5
Umm Al-Qura Cement Co.	18.54	-2.1%	10

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Power and Water Utility Company for Jubail and Yanbu	66.60	7.1%	344
Saudi Aramco Base Oil Co.	138.00	4.4%	274
Elm Co.	529.00	5.7%	254
Al Rajhi Bank	73.20	-0.1%	244
Arab Sea Information System Co.	87.80	4.7%	234

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of June 6, 2023

(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

7 June 2023

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,678	0.7	2.1	10.2	8.9
Abu Dhabi (ADX)	9,357	-0.2	-0.5	-8.4	28.6
Kuwait (KSE)	6,974	0.0	-0.2	0.8	38.8
Qatar (QE)	10,255	-1.7	0.5	-4.0	12.2
Oman (MSM)	4,655	0.0	0.5	-4.2	15.2
Bahrain (BSE)	1,952	-0.2	-0.3	3.0	6.8
DJMENA Index	695	-0.1	1.5	0.4	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,284	0.2	0.0	11.6	20.5
US (NASDAQ 100)	13,276	0.4	0.3	26.8	28.2
UK (FTSE 100)	7,628	0.4	0.3	2.4	10.8
Germany (DAX)	15,992	0.2	-0.4	14.9	13.1
France (CAC 40)	7,209	0.1	-0.8	11.4	12.4
Russia (MICEX)	2,681	-0.5	-1.4	24.5	3.5
Japan (Nikkei)	32,507	0.9	3.1	24.6	32.0
Hong Kong (HSI)	19,099	0.0	0.8	-3.4	10.3
South Korea (KOSPI)	2,615	0.0	0.5	16.9	15.3
China (SHCOMP)	3,195	-1.1	-1.1	3.4	14.4
India (NIFTY)	18,599	0.0	0.4	2.7	22.3
Brazil (IBOV)	114,610	1.7	1.8	4.4	7.0
Turkey (BIST 100)	5,389	0.3	5.4	-2.2	5.3
Egypt (EGX30)	17,491	0.8	-0.2	19.8	9.0
MSCI Emerging Markets	988	0.2	0.4	3.4	12.8
MSCI World	2,878	0.3	0.2	10.6	18.1

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	76.3	-0.5	0.2	-11.2	-36.2
Natural Gas (\$/mmbtu)	2.3	0.8	4.1	-49.5	-60.1
Gold (\$/oz)	1,964	0.1	0.8	7.6	6.6
Silver (\$/oz)	23.6	0.1	-0.2	-1.6	6.8
Platinum (\$/oz)	1,037	0.5	2.9	-3.4	1.5
Copper (\$/t)	8,334	0.0	1.2	-0.4	-14.5
Zinc (\$/t)	2,323	1.8	0.9	-22.7	-40.1
Lead (\$/mt)	2,035	-0.2	1.2	-12.8	-6.7
Wheat (\$/bu)	628	0.6	1.4	-20.7	-43.3
Corn (\$/bu)	608	1.8	-0.2	-10.4	-13.7
Sugar (\$/lb)	24.6	0.7	-0.6	22.7	28.8

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.51	0.00	0.74	0.00
Saudi Arabia	5.90	0.01	0.56	0.40
UAE	5.38	0.04	1.07	-0.13
Kuwait	4.25	0.00	0.25	-1.26
Qatar	5.95	0.00	0.67	0.44
Bahrain	6.54	0.00	0.40	1.03

Source: Reuters

NOTES:

(1) Prices updated as of June 6, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended mostly higher on Tuesday. S&P and NASDAQ increased 0.2% and 0.4%, respectively. Dow Jones Industrial ended flat. In Europe, UK, Germany and France closed 0.4%, 0.2% and 0.1% higher, respectively.
- Asian markets are trading mostly higher on Wednesday. China is up 0.1%, while Japan is down 0.9%. South Korea, Hong Kong and India are trading 0.3%, 1.0% and 0.3% higher, respectively, in the morning session.
- GCC markets ended mixed on Tuesday. Dubai increased 0.7%, while Abu Dhabi decreased 0.2%. Qatar declined 1.7%. Oman closed flat, while Bahrain ended 0.2% lower. Kuwait was closed for trading.
- Abu Dhabi Future Energy Company PJSC – Masdar, along with Infinity Power, and Hassan Allam Utilities, signed an agreement with Egypt's New and Renewable Energy Authority to secure land to build a 10GW capacity onshore wind farm in Egypt, set to be one of the largest in the world, with a project value of over USD 10bn (SAR 37.5bn). The wind project will produce 47,790 GWh of clean energy per year, helping Egypt meet its strategic objective of sourcing 42% of its energy from renewables by 2030. (Source: Zawya)
- According to reports, Egypt ranked as the world's top destination for foreign direct investment (FDI) in mega projects in 2022. It added that Egypt attracted more than USD 96.8bn (SAR 362.99bn) in such projects last year, which is close to three times its previous record of USD 34.9bn in 2016 (SAR 130.87bn). Furthermore, by number of FDI projects, it grew from an average of 3.5 mega projects per year between 2013 and 2021 to 19 mega investments in 2022, ranking Egypt second only to the US. (Source: Zawya)
- During the visit of the KSA's Minister of Tourism to Oman, the two countries discussed the prospect of launching uniform tourist visa, and a joint tourism calendar aimed at attracting international tourists, citizens, and expatriates of the GCC countries. The visit witnessed the launch of several joint tourism initiatives and programs, which also included activating trade and investment cooperation, especially for projects in the tourism sector and supporting entrepreneurs interested in tourism in the two countries. (Source: Argam)
- The Dubai Land Department revealed that the real estate market recorded 644 sales transactions worth AED 1.63bn (SAR 1.66bn) on Tuesday, in addition to 87 mortgage deals totaling AED 156.2mn (SAR 159.47mn), and 14 gift deals amounting to AED 25.98mn (SAR 26.52mn). It added that the sales included 600 villas and apartments worth AED 1.32bn (SAR 1.35bn), and 44 land plots worth AED 310.59mn (SAR 317.11mn). The mortgages included 74 villas and apartments worth AED 129.86mn (SAR 132.58mn) and 13 land plots valued at AED 26.34mn (SAR 26.89mn), bringing the total realty transactions of the day to over AED 1.8bn (SAR 1.84bn). (Source: Zawya)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended June 2 (prior: +4.5mn barrels; consensus: 1mn barrels) will be announced today. (Source: Trading Economics)
- Japan GDP growth rate (prior: 0.0% Q/Q, -0.1% Y/Y; consensus: 0.5% Q/Q, 1.9% Y/Y) will be announced tomorrow. (Source: Trading Economics)
- US jobless claims for the week ended June 3 (prior: 232K; consensus: 235K) will be announced tomorrow. (Source: Trading Economics)

Daily Markets Overview

7 June 2023

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